

NOTICE

NOTICE is hereby given that 16th Annual General Meeting of the Members of Hexa Securities & Finance Co. Ltd. will be held at the Registered Office of the Company at Satyagruh Chavani, Lane No. 21, Bungalow No. 508, Near Jodhpur Cross Road, Satellite, Ahemadabad, Gujrat-380015 on Friday, the 30th September, 2011 at 3.00 p.m. to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2011 and Profit & loss Account for the year ended 31st March, 2011 and Reports of Directors & Auditors.
2. To appoint a Director in place of Mr. Arvind Kiran, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

**By order of the Board
For HEXA SECURITIES & FINANCE CO. LTD.**

**Place: New Delhi
Date : 29.06.2011**

**Sd/-
Ranjit Malik
DIRECTOR**

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September, 2011 to 30th September, 2011 (both days inclusive).

DIRECTORS' REPORT

Your Directors are pleased to present the 16th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2011.

1. FINANCIAL RESULTS & DIVIDEND

During the year under report, the Company has earned income amounting to Rs. 177680614/-. However, due to accumulated losses of earlier years, the Directors do not recommend any dividend.

2. AUDITORS' REPORT

Auditors' remarks in their report read with the notes to accounts referred to by them are self-explanatory.

3. AUDITORS

M/s Amod Agrawal & Co. auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment.

4. DIRECTORS

Shri Arvind Kiran Aggarwal retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment.

5. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed: -

- (a) that in the preparation of the annual accounts for the financial year period 31st March, 2011 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.
- (c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) that the Directors had prepared the accounts for the financial year period 31st March, 2011 on a 'going concern' basis.

6. AUDIT COMMITTEE

Your Company has an Audit Committee comprising of the following Directors:

(i) Shri Ranjit Malik, (ii) Shri Arvind Kiran Aggarwal and (iii) Shri Parveen Kumar Singla

7. OTHER INFORMATION

There are no activities of the Company which required to be reported U/s 217(1)(e) of the Companies Act, 1956 regarding conservation of energy, technology, absorption etc. The Company did not earn any foreign exchange nor spent during the year under review. There is no employee in the Company whose particulars are required to be disclosed U/s 217(2A) of the Companies Act, 1956.

**By Order of the Board of Directors
For HEXA SECURITIES & FINANCE CO. LTD.**

**Place : New Delh
Date : 29.06.2011**

**Sd/-
Arivind Kiran
Director**

**Sd/-
Ranjit Malik
Director**

AUDITOR'S REPORT

TO THE MEMBERS' OF HEXA SECURITIES & FINANCE CO. LIMITED

We have audited the attached Balance Sheet of HEXA SECURITIES & FINANCE COMPANY LIMITED as at 31st March, 2011 together with annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that-

- A) As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure hereto, a statement on the matters specified in paragraphs 4 and 5 of the said Order, so far as applicable to the Company.
- B) Further to our comments in Annexure referred to in paragraph (A) above, we also report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of books.
 - (c) The Balance Sheet , Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company.
 - (d) In Our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - (e) Based on representation made by all the directors of the company to the Board and the information and explanations as made available to us by the company, none of the directors of the company is disqualified as on 31st March, 2011 from being appointed as director of the company as referred to in clause (g) of sub section (1) of section 274 of the companies act 1956.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011, and
- ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date, and
- iii) In the case of Cash flow Statement, of the Cash flows for the year ended on that date.

For Amod Agrawal & Co.
Chartered Accountants
Firm Regn. No: 011994N

(Amod Agrawal)
Prop.
M.No. 090561

Place: New Delhi
Dated: 29th June, 2011

ANNEXURE TO AUDITORS' REPORT

REFERRED TO IN PARAGRAPH (A) IN OUR REPORT OF EVEN DATE FOR THE YEAR ENDED 31.03.2011

1. The company does not have any fixed assets and hence, the question of verification thereof does not arise
2.
 - a) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, clause 4 (iii)(b) to (d) of the Order is not applicable.
 - b)
 - (i) The Company has taken unsecured interest free loan from its holding company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year in respect of said holding company and the year end balance of such loan is Rs. 21356.91 lacs and Rs. 20192.96 lacs respectively
 - (ii) In our opinion and according to information and explanations given to us, the interest free demand loan with relevant terms and conditions on which loan has been taken are not, prima facie, prejudicial to the interest of the Company.
 - (iii) In respect of the aforesaid loan, the amount (principal as well as interest) is repayable on demand, and the question of irregularity on payment does not arise.
 - (iv) The aforesaid loan is repayable on demand and therefore the question of overdue amounts does not arise.
3. In our opinion and according to information and explanations given to us, the internal control system with regard to purchase and sale of investments is adequate and commensurate with the size of the company and the nature of its business. There was no purchase and sale of inventories.
4.
 - a) In our opinion and according to the information and explanations given to us, there are no particulars of contracts or arrangements required to be entered the register maintained under Section 301 of the Companies Act, 1956.
 - b) In our opinion and according to the information and explanations given to us, as there are no transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956, paragraph 4(v) (b) of the order is not applicable.
5. The Company has not accepted any fixed deposit from the public. Therefore, the provisions of Section 58A, 58AA or any other relevant provisions of the Act and rules framed there under are not applicable to the Company.
6. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
7.
 - (a) The company is regular in depositing with the appropriate authorities' undisputed statutory dues i.e. Income Tax etc. There is no arrears as at 31st March, 2011 for a period of more than six months from the date it become payable.

- b) According to the information and explanations given to us, there is no statutory dues of Income Tax which have not been deposited on account of any dispute.
8. The Company has no accumulated losses at the end of the financial year. The Company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
 9. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institutions. The Company has not taken any loan from banks and debenture holders.
 10. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 11. According to the information and explanations given to us, the company has given guarantee for loans taken by others from bank / financial institutions, the terms and conditions of which are prima facie, not prejudicial to the interest of the company.
 12. The Company has maintained proper records of transactions and contracts in respect of dealing and trading in shares and other investments and that timely entry have been made therein. All shares and other securities have been held by the Company in its own name.
 13. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on short-term basis, which have been used for long-term investment.
 14. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.
 15. The company has not issued any debentures. Accordingly paragraph 4(xix) of the order is not applicable.
 16. The Company has not raised any money by Public issue during the year. Accordingly paragraph 4(xx) of the order is not applicable.
 17. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Amod Agrawal & Co.
Chartered Accountants
Firm Regn.No: 011994N

(Amod Agrawal)
Prop.
M.No. 090561

Place: New Delhi
Dated: 29th June, 2011

HEXA SECURITIES & FINANCE COMPANY LIMITED**BALANCE SHEET AS AT 31st MARCH, 2011**

DESCRIPTION	SCHEDULE	AS AT	AS AT
		31.03.2011 (Rs)	31.03.2010 (Rs)
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	A	255,000,000	255,000,000
Reserves and Surplus	B	80,503,538	38,474,095
Loan Funds			
Unsecured Loans	C	2,149,296,229	1,837,731,830
TOTAL		2,484,799,767	2,131,205,925
APPLICATION OF FUNDS			
Investments			
Current Assets , Loans & Advances	D	744,151,594	744,151,594
Cash and Bank Balances			
Loans and Advances	E	1,018,535	1,173,158
	F	1,744,020,156	1,290,944,937
		1,745,038,691	1,292,118,095
Current Liabilities & Provisions	G	4,390,518	64,312
Net Current Assets		1,740,648,173	1,292,053,783
Profit and Loss Account		-	95,000,548
Total		2,484,799,767	2,131,205,925
Significant Accounting Policies and Notes to Accounts	H		

As per our Report of even date attached

For Amod Agrawal & Co.
Chartered Accountants
Firm Regn. No: 011994NFor and on behalf of the
Board of Directors(Amod Agrawal)
Prop.
M.No. 090561(Arvind Kiran)
Director(Ranjit Malik)
DirectorPlace: New Delhi
Dated: 29th June, 2011

HEXA SECURITIES & FINANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011

DESCRIPTION	YEAR ENDED	PERIOD ENDED
	31.03.2011	31.03.2010
	(Rs)	(Rs)
INCOME		
Interest Received	105,372,299	94,055,406
<i>(TDS of Rs. 105,37,229/- Previous Period Rs. 1,18,56,757/-)</i>		
Dividend Received on long term investments	71,874,203	39,263,943
Irrecoverable Loans received back	434,112	-
Total	<u>177,680,614</u>	<u>133,319,349</u>
EXPENDITURE		
Registration & Filing Fee	15,060	9,804
Legal & Professional Expenses	100,000	518,958
Postage & Telegram	56	-
Finance Charges	644	10,806
Miscellaneous Expenses	245	55
Audit Fee	16,545	19,916
Irrecoverable Loans Written-Off	-	61,683,000
Provision against Non Performing Assets	-	4,689,789
Provision for Standard Assets	4,348,073	-
Total	<u>4,480,623</u>	<u>66,932,328</u>
Profit / Loss Before Tax	173,199,991	66,387,021
Less: Provision For Taxation	(36,170,000)	(10,800,000)
Profit / Loss After Tax	137,029,991	55,587,021
Less: Transfer to Statutory Reserve	(27,405,998)	(11,117,404)
Less: Previous Year's (Loss) Brought Forward	(95,000,548)	(139,470,165)
Profit / (Loss) Carried To Balance Sheet	<u>14,623,445</u>	<u>(95,000,548)</u>

Significant Accounting Policies and Notes to Accounts H

Basic Earning per Share	5.37	2.18
Diluted Earning per Share	5.05	2.05

As per our report of even date attached

For Amod Agrawal & Co.
Chartered Accountants
Firm Regn. No: 011994N

For and on behalf of the
Board of Directors

(Amod Agrawal)
Prop.
M.No. 090561

(Arvind Kiran)
Director

(Ranjit Malik)
Director

Place: New Delhi
Dated: 29th June, 2011

HEXA SECURITIES & FINANCE COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH , 2011

PARTICULARS	YEAR ENDED		PERIOD ENDED	
	31st MARCH , 2011		31st MARCH , 2010	
CASH INFLOW(OUTFLOW) FROM THE OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX AND ORDINARY ACTIVITY		173,199,991		66,387,021
Adjustments for:				
Add/(Less)				
Provision for NPA written off	-		4,689,789	
Unrecoverable Loan / Advance written off	-		61,683,000	
Provision for Standard Assets	4,348,073			
		4,348,073		66,372,789
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		177,548,064		132,759,810
Adjustments for:-				
Current Assets	(59,396)		25,934,466	
Current Liabilities	(21,867)		(78,129)	
Inter Corporate Loan given	(456,648,590)		(1,119,631,120)	
Increase/(Decrease) in Loan from Inter corporate Loans	-		(800,000)	
Increase/(Decrease) in Loan from holding company	311,564,399		984,622,265	
		(145,165,454)		(109,952,518)
CASH GENERATED FROM OPERATIONS		32,382,610		22,807,292
Tax Paid		(32,537,233)		(22,500,354)
NET CASH FROM OPERATING ACTIVITIES		(154,623)		306,938
NET CHANGES IN CASH & CASH EQUIVALENT		(154,623)		306,938
Cash and cash equivalent as at 01.04.2010 (opening balance)		1,173,158		866,220
Cash and cash equivalent as at 31.03.2011 (Closing balance)		1,018,535		1,173,158

NOTE:

1. Increase in unsecured loans are shown net of repayments.
2. Previous period's figures have been regrouped wherever necessary.

for AMOD AGRAWAL & CO.
CHARTERED ACCOUNTANTS
 Firm Regn. No: 011994N

For and on behalf of the
Board of Directors

AMOD AGRAWAL
 Prop.
 M.No. 090561
 Place : New Delhi
 Dated: 29th June, 2011

ARVIND KIRAN
 DIRECTOR

RANJIT MALIK
 DIRECTOR

**SCHEDULE - D
INVESTMENTS**

DESCRIPTION	AS AT 31.03.2011			AS AT 31.03.2010		
	FACE VALUE (Rs.)	NO. OF SHARES	AMOUNT (Rs.)	FACE VALUE (Rs.)	NO. OF SHARES	AMOUNT (Rs.)
LONG TERM - NON TRADE (AT COST)						
Investment in Equity Shares						
Quoted						
JSW Steel Limited *	10	2128915	390670235	10	2128915	390670235
Naiwa Sons Investments Ltd.	10	267723	52539652	10	267723	52539652
J S L Stainless Ltd. **	2	4931175	141005950	2	4931175	141005950
Jindal Steel & Power Limited	1	39449460	129030562	1	39449460	129030562
Shalimar Paints Ltd.	10	300000	18000000	10	300000	18000000
Jindal South West Holding Ltd.	10	94214	6284150	10	94214	6284150
HDFC Bank Ltd.	10	7241	1800000	10	7241	1800000
ACC LIMITED	10	2	698	10	2	698
Dr. Reddy's Laboratories Ltd.	5	4	1729	5	4	1729
Electrosteel Castings Ltd.	1	20	695	1	20	695
Ambuja Cement Ltd.	2	15	837	2	15	837
Hindustan Unilever Ltd.	1	2	297	1	2	297
Infosys Technologies Ltd.	5	4	4223	5	4	4223
Maharashtra Seamless Ltd.	5	4	643	5	4	643
Maruti Udyog Ltd.	5	2	946	5	2	946
Man Industries Ltd.	5	4	181	5	4	181
Oil & Natural Gas Corporation Ltd.	5	12	1684	10	3	1684
PSL Holdings Ltd.	10	2	323	10	2	323
Ranbaxy Laboratories Ltd.	5	4	2510	5	4	2510
Reliance Communication Ltd.	5	2	0	5	2	0
Reliance Industries Ltd.	10	4	1079	10	2	1079
Reliance Infrastructure Ltd.	10	2	1130	10	2	1130
Satyam Computers Ltd.	2	4	839	2	4	839
State Bank of India	10	2	1313	10	2	1313
Tata Steel Ltd.	10	2	780	10	2	780
Tata Motors Ltd.	10	2	1056	10	2	1056
Welspun Gujarat Ltd.	5	2	83	5	2	83
Investment in Non Convertible Debentures						
Dr. Reddy's Laboratories Ltd.	5	24	-	-	-	-
UnQuoted						
Share Application Money						
Perfect Latex Pvt. Ltd.			4800000			4800000
	TOTAL		744151594	TOTAL		744151594
Aggregate Market Value of Quoted Investment			30248170308			31447426146
Aggregate Value of Quoted Investments			744151594			744151594
Aggregate Value of Unquoted Investments			4800000			4800000

* 1455098 Nos. of Shares of JSW Steel Ltd., Previous period Nil, has been pledged with bank for loan taken by other body corporate .

** 4927470 Nos. of Shares of JSL Stainless Ltd., Previous period Nil, has been pledged with bank for loan taken by other body corporate .

HEXA SECURITIES & FINANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET

DESCRIPTION

AS AT
31.03.2011
(Rs)

AS AT
31.03.2010
(Rs)

SCHEDULE - A

SHARE CAPITAL

Authorised

26000000 Equity Shares of Rs. 10/- each

260,000,000

260,000,000

Issued Subscribed & Paid Up

25500000 equity shares of Rs. 10 each fully paid up

255,000,000

255,000,000

255,000,000

255,000,000

SCHEDULE-B

RESERVES AND SURPLUS

Statutory Reserve

Opening Balance

38,474,095

27,356,691

Add: During the year

27,405,998

11,117,404

Closing Balance

65,880,093

38,474,095

Surplus in Profit & Loss Account

14,623,445

-

80,503,538

38,474,095

SCHEDULE-C

UNSECURED LOANS

Loan from Holding Company

2,019,296,229

1,707,731,830

Zero Coupon Optionally Convertible Bonds

130,000,000

130,000,000

2,149,296,229

1,837,731,830

Note :-

Zero Coupon 1300000 Optionally Convertible Bonds (Bond) of Rs. 100 each aggregating to Rs. 1300 Lacs issued on 01.10.2005 have an option to convert each bond into one equity share of Rs. 10 each of the Company at the rate of Rs. 80 per equity share after 7 years, i.e., on-01.10.2012.

SCHEDULE - E

CASH AND BANK BALANCES

Cash In Hand

2,252

2,738

Balance with Scheduled Banks

1,016,283

1,170,420

-Current Account

1,018,535

1,173,158

SCHEDULE - F

LOANS AND ADVANCES

Prepaid Taxes (Net of Provisions)

3,960,127

7,592,894

Inter Corporate Deposits

1,739,229,347

1,282,580,757

Other Receivables

59,396

Interest Receivable

6,633,523

6,633,523.00

Less: Provision for NPA

(5,862,237)

771,286

(5,862,237.00)

771,286

1,744,020,156

1,290,944,937

SCHEDULE - G

CURRENT LIABILITIES AND PROVISIONS

Other Liabilities

42,445

64,312

42,445

64,312

PROVISIONS

Provision for Standard Assets

4,348,073

-

4,390,518

64,312

HEXA SECURITIES & FINANCE COMPANY LTD.

SCHEDULE - H

Significant Accounting Policies and Notes on Accounts

A) Significant Accounting Policies

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material aspects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. General Accounting Policies not specifically referred to are in consonance with generally accepted accounting principles.

2. INVESTMENTS

Long-Term Investments has been stated at cost. When there is a decline other than temporary in their value, the carrying amount is reduced on an individual investment basis and decline is charged to the Profit and Loss Account. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investment.

3. CONTINGENT LIABILITIES

Nil

4. TAXATION

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.

Deferred Tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent period. However, no deferred tax asset is created as there is no virtual certainty as to the sufficient future taxable profit.

B) NOTES TO ACCOUNTS

1. In opinion of the Management, the realizable value of Current Assets loans & advances in the ordinary course of business would not be less than the amount at which they are stated.

2. Basic and Diluted Earning per Share :

		Year Ended 31.03.2011	Period Ended 31.03.2010
Profit after Taxation	(A)	137029991	55587021
No. of Shares outstanding for Basic Earning per Share	(B)	25500000	25500000
No. of Shares to be issued on Conversion of – Optionally Convertible Debentures		1625000	1625000
Weighted Average No. of Shares for Diluted EPS	(C)	27125000	27125000
Earning per Share (on face value of Rs. 10/- each)			
Basic = A/B		5.37	2.18
Diluted = A/C		5.05	2.05

3 Related Party Transactions:-

A Holding Company:-

- i) Jindal Saw Limited

B Fellow Subsidiaries:-

1. Direct

- i) S.V. Trading Ltd.
- ii) Jindal ITF Ltd.
- iii) IUP Jindal Metal & Alloys Ltd.
- iv) Jindal Saw Holdings FZE
- v) Hexa Tradex Limited (w.e.f. 28th October 2010)

2. Indirect:-

- vi) Jindal Saw Middle East FZC
- vii) Jindal Intellicom Limited (formerly known as Jindal Intellicom Pvt. Ltd.)
- viii) JITF Water Infrastructure Ltd. (formerly known as Jindal Water Infrastructure Ltd.)
- ix) JITF Urban Infrastructure Ltd. (formerly known as Jindal Urban Infrastructure Ltd.)
- x) JITF Shipyards Ltd. (formerly known as Jindal Shipyards Ltd.)

- xi) Jindal Rail Infrastructure Ltd.
- xii) JITF Waterways Ltd. (formerly known as Jindal Waterways Ltd.)
- xiii) JITF Infralogistics Ltd. (formerly known as Jindal Infralogistics Ltd.)
- xiv) JITF Water Infra (Naya Raipur) Ltd. (formerly known as Jindal Water Infra (Naya Raipur) Ltd.)
- xv) JITF ESIPL CETP (Sitarganj) Ltd. (formerly known as Jindal ESIPL CETP (Sitarganj) Ltd.)
- xvi) Timarpur-Okhla Waste Management Co. Pvt. Ltd.
- xvii) Jindal Saw Gulf LLC
- xviii) Ralael Holdings Ltd. (w.e.f. 9th July 2010)
- xix) Jindal Saw Italia Srl (w.e.f. 1st October 2010)
- xx) JITF Urban Infrastructure Services Ltd. (wef 6th July 2010)
- xxi) Intellicom Insurance Advisory Ltd. (w.e.f. 9th August 2010)
- xxii) Jindal Saw USA LLC

E. TRANSACTIONS :-

S. No.	Particulars	Relationship with the company	Current Year 31.3.2011	Previous Period 31.3.2010
			Rs.	Rs.
i)	<u>Loan Received :-</u> Jindal Saw Ltd.	Holding Company	768364399	1200522265
ii)	<u>Loan Paid :-</u> Jindal Saw Ltd.	Holding Company	456800000	215900000

F. OUTSTANDING BALANCE :-

S. No.	Particulars	Relationship with the company	Current Year 31.3.2011	Previous Period 31.3.2010
i)	<u>Loan Payable :-</u> Jindal Saw Ltd.	Holding Company	2019296229	1707731830
ii)	<u>Interest Receivable :-</u> Jindal Intellicom Ltd.	Fellow Subsidiary	771286	771286

4. Previous period figures have been regrouped / re-arranged wherever considered necessary. Current Year figures of Profit & Loss Account are not comparable with previous period as the previous period figures are for fifteen months from 1st January, 2009 to 31st March, 2010.
5. Schedules 'A' to 'H' are annexed and form integral part of the Balance Sheet and Profit and Loss Account.

For AMOD AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm Regn.No: 011994N

For and on behalf of the
Board of Directors

(AMOD AGRAWAL)
Prop.
M.No. 090561
Place : New Delhi
Dated: 29th June, 2011

(Arvind Kiran)

(Ranjit Malik)

Director

Director

HEXA SECURITIES & FINANCE COMPANY LTD.

Balance Sheet Abstract and Companies Business Profile Pursuant to Part IV of Schedule VI to the Companies Act, 1956

I Registration Details

Registration No.	62930	State Code	55	Balance Sheet Date	31.03.2011
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**II Capital Raised During the Year
(Rs. in thousands)**

Public Issue	Nil
Bonus Issue	Nil
Rights Issue	Nil
Private Placements	Nil

**III Position of mobilisation and deployment-
of funds (Rs. in thousands)**

Total Liabilities	2,484,800	Total Assets	2,484,800
Sources of Funds:			
Paid up Capital	255,000	Reserves and Surplus	80,504
Secured Loans	-	Unsecured Loans	2,149,296
Application of Funds:			
Net Fixed Assets	-	Investments	744,152
Net Current Assets	1,740,648		

**IV Performance of the Company
(Rs. in thousands)**

Gross Turnover	177,681	Total Expenditure	4,481
Net Turnover	177,681		
Profit before Tax	173,200	Profit After Tax	137,030
Earning per share (on Face Value of Rs. 10/- each)			
Excluding Extraordinary Income			
Basic	5.37		
Diluted	5.05		
Dividend Rate	Nil		

**v Generic Name of three principal products of the
Company**

Product Description	Item Code No
NA	NA